



Electricity Oversight Board

Daily Report for Monday, May 12, 2003

On Monday, the average zonal price at \$45.46/MWh jumped sharply higher from \$16.16/MWh for Friday. This significant increase in the zonal price can be attributed to:

- Return to weekday higher loads.
- An increase in the natural gas prices. Natural gas price has been on an increasing trend for May and on Monday, the average natural gas price increased by 3 percent from \$5.14/MMBtu on Sunday to \$5.28/MMBtu on Monday.
- Warmer weather conditions contributed to an increase for cooling demand. On Monday, the temperatures across California increased from the Sunday.

The total generation level for planned and unplanned outages decreased on Monday. Roughly 1,100 MW of planned and unplanned generation outages came back on-line from the previous day.

The hourly zonal price increased steadily from 8 p.m. and peaked at above \$104/MWh at 12 p.m. The peak prices might be due to generation unavailability for the duration that generators are ramp down at the end of the day, while the load is curbing down at a slower rate.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

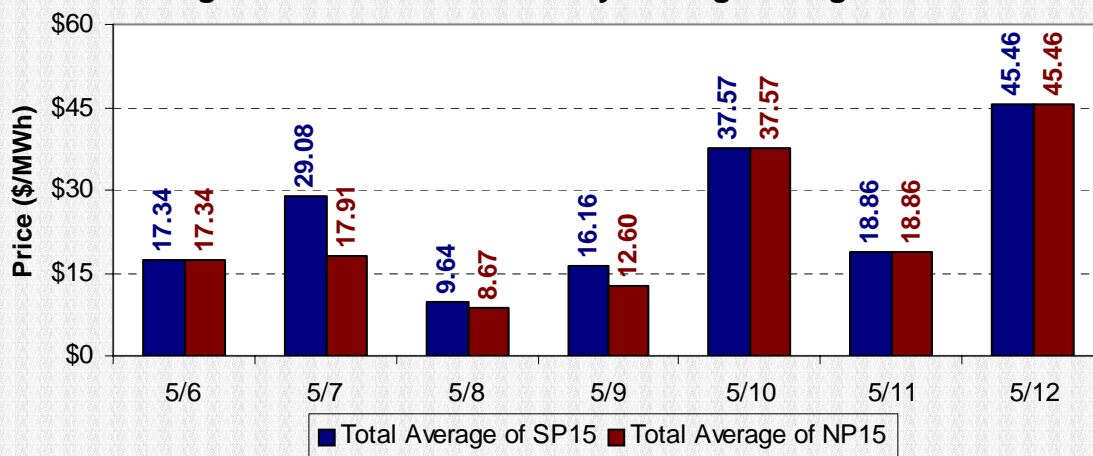
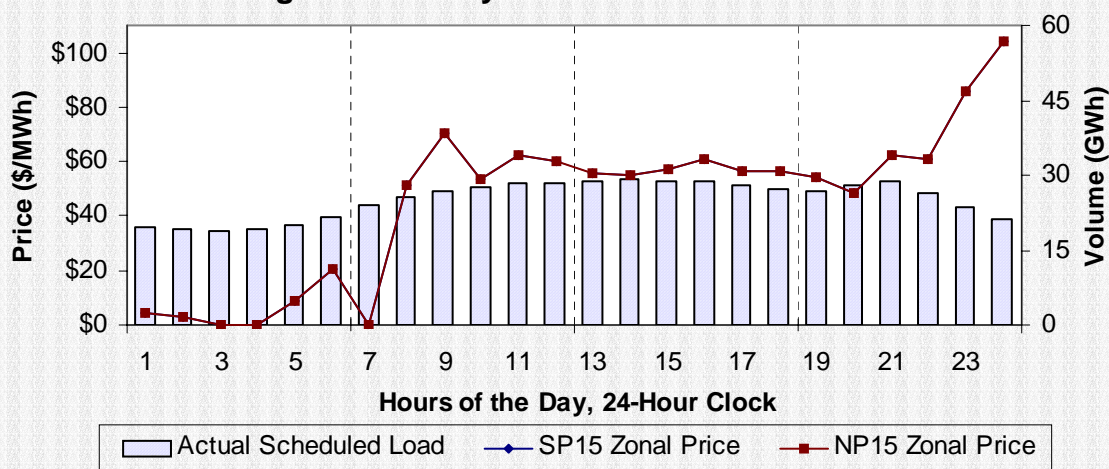


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

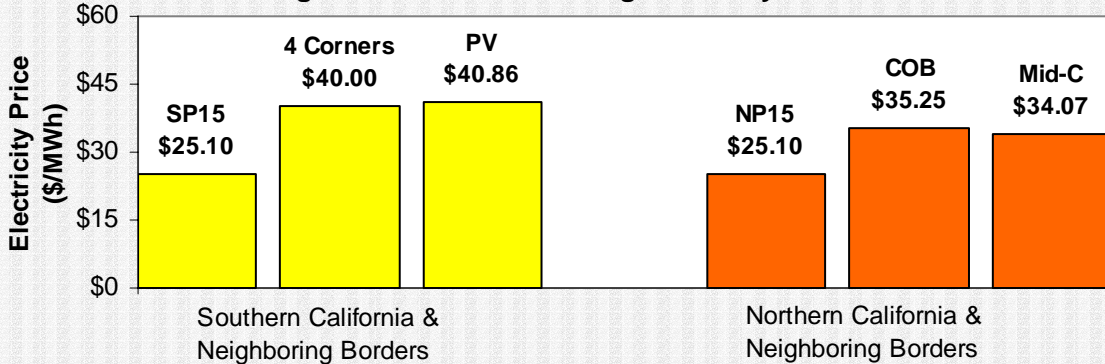


Figure 4 - Seven Day Snapshot of NP15 Zonal Price

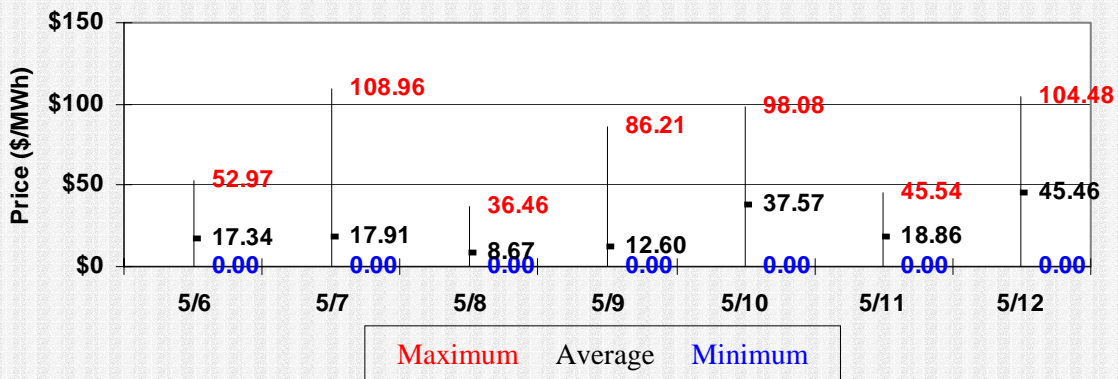


Figure 5 - Average Natural Gas Price

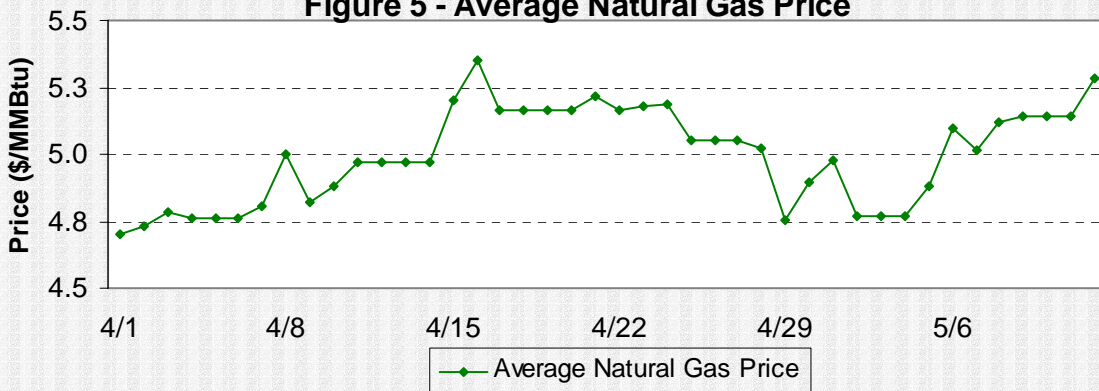


Figure 6 - Average Daily Zonal Price & Total Actual Load

